Equity holding of Financial Institutions in Companies

1148. SHRI CHIMANBHAI MEHTA:
SHRI SOM PAL:
SHRI RAM AWADHESH SINGH:

Will the Minister of FINANCE be pleased to state:

(a) what are the names of the 20 major companies where Financial Institution hold more than 25 per cent equity holdings;

(b) what are the details about 20 major companies where Financial Institutions have larger holdings compared to promoters holding and total share capital of units; and

(c) whether there is any guidelines under which the Financial Institutions can intervene in the affairs of the companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) According to the provisions contained in Section 29 of the IDBI Act, 1964, details in regard to individual companies are not disclosable.

(b) This information is not available with IDBI.

(c) There are Government guidelines with regard to appointment of institutional nominee directors on the Boards of assisted companies. These nominee directors are required to protect the interest of the financial institutions. Although financial institutions, as a matter of policy, do not interfere in the day-to-day affairs of the assisted companies, they closely monitor and watch the performance of the assisted companies and take appropriate action whenever required, to safeguard their interest.

Technology mission on Literacy

1149. SHRI SURESH PACHOURI: Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether it is a fact that Technology Mission on Literacy was launched in 1986;

(b) if so, what were the Mission-wise main objectives and specific targets and the time schedule specified under each of the Technology Mission;

(c) what was the organisational structure which was set up for achieving the laid down targets within the specific schedule and who were the officers as have been given direct responsibility for implementing each of the Mission objectives;

(d) what was the actual achievement against each of the Mission's objectives at the end of the year 1990-91;

(e) whether the Technology Mission is still functioning as per the original organisational structure; and

(f) if so, the manner in which Government propose to strengthen the Technology Missions and achieve the objectives under each of them?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) to (f) The position in respect of the Technology Missions relating to literacy, drinking water supply and Immunisation is given in STATEMENT I to III respectively. The information in respect of the other Missions is being collected and will be laid on the Table of the Sabha.